

COMMUNITY DEVELOPMENT AUTHORITY
Finance and Strategic Planning Committees
March 15th, 2016

The Finance and Strategic Planning meeting of the Community Development Authority was called to order by Finance Committee Chairperson Dave LaFontaine at 1:33 p.m. in the Cedar Rail Court Executive Conference Room, located at 601 S. Cedar Avenue, Marshfield, WI.

Affirmation of Proper Posting of Meeting: Meeting posted February 11, 2016 at 3:35 p.m.

ROLL CALL:

PRESENT: Andy Keogh, Dave LaFontaine, Dave Marsh, Tom Buttke

EXCUSED: Peter Hendler

OTHERS PRESENT: Mary James-Mork – Executive Director, Carol Kerper – Business Manager, Tim Geldernick – Environmental Services Manager

Declaration of a Quorum.

Identify any Potential Conflicts of Interest: None

Public Comment: None

Overview of Current Insurance Coverage:

John Southworth with Ansay & Associates presented an overview of the CDA's current insurance coverages and three-year claims history. After some discussion Mr. Southworth was asked to submit a proposal for cyber risk insurance.

Buttke excused himself from remainder of meeting.

Review of Financial Reports/Documentation:

Janet Southworth provided an update of the Section 8 voucher leasing and spending projection tool, the current status of vouchers issued, and projections for the number of vouchers to be issued in the near future.

CDA 16-F03-1 Motion by LaFontaine, second by Keogh to accept and recommend the February, 2016 financial reports for board approval. 3 Ayes

MOTION CARRIED

Status of Current Capital Projects:

Capital project spending has been decelerated at this time in order to determine the best use of funds during the RAD transition.

Update on RAD Conversion Process:

The 501(c)(4) articles of incorporation has been filed. Reporting and processing of unit and tenant information in the HDS system will differ from the current procedures once the RAD conversion is complete. Staffing roles and responsibilities may be adjusted to ensure proper procedures when more information is obtained.

Review of Initial 2016 Operating Budget:

A draft of the 2016 operating budget incorporating one full year under the RAD program was distributed. A final operating budget will be completed once actual subsidy numbers are received from HUD for operating under both the current housing program and the RAD program.

Next meeting date will be Tuesday, April 19th, 2016 at 1:30 p.m. in the Cedar Rail Executive Conference room.

Meeting declared adjourned at 4:15 p.m.

Respectfully submitted,

Mary James-Mork
Executive Director

Dave LaFontaine
Chairperson